

U.S. Mint Begins Shipping New Golden Dollar Coin to Federal Reserve Banks

January 18, 2000

Washington, D.C., January 18, 2000 — The United States Mint today began shipping the nation's newest currency — the new Golden Dollar coin bearing the image of Sacagawea — to the Federal Reserve Bank for distribution to commercial banks and financial institutions across the country. The Federal Reserve Bank is expected to begin shipping the coins to financial institutions beginning January 27.

"We've worked hard over the past year to design a new dollar coin that Americans will embrace as a major component of the nation's coinage system," said U.S. Mint Director Philip N. Diehl. "And the first signs suggest that we've succeeded. Initial demand is so strong that we have moved up our release date by a month to fulfill early orders from financial institutions.

"By March 1, only six weeks from now, we will have shipped over 200 million Golden Dollars, or four times total annual demand for the Susan B. Anthony dollar," Diehl said.

"By March 1, we will be shipping 4.5 million Golden Dollars a day to meet anticipated demand. This strong market response is the direct result of our efforts to design an attractive product that works for American consumers and American business."

The Mint has mounted an unprecedented public awareness, public relations and advertising campaign in support of the Golden Dollar. The coin was first released through a promotion with General Mills in boxes of Cheerios, which began appearing on grocery shelves shortly after the first of the year. Every 2000th box of specially-marked boxes of Cheerios contain a new Golden Dollar, and every 4400th box contains a certificate redeemable for 100 Golden Dollars.

In addition, Wal-Mart Stores, Inc., with more than 3,000 stores nationwide, has entered into an agreement with the Mint whereby Golden Dollars will be offered as change at all Wal-Mart stores and SAM'S Clubs beginning January 30. The Mint is considering other public-private partnerships to promote the Golden Dollar for later in the year.

Beginning in early March, the Mint will launch a nationwide television, radio, print, transit and Internet advertising campaign to promote public and business-sector awareness and use of the Golden Dollar. The campaign will extend over four months and is expected to cost around \$40 million. The cost of the public awareness campaign will be paid solely out of the Mint's earned revenues.

Key to acceptance by coin-operated industries, transit systems and the vending industry was the Mint's ability to create a distinctive golden-colored alloy for the coin, as directed by law, that matches the electro-magnetic signature of the Susan B. Anthony Dollar (SBA). As a result of this achievement, after 30 months of research and development efforts by the Mint and its coin blank manufacturers, the Golden Dollar can be used immediately in millions of vending machines that currently accept the SBA dollar coin. Stickers will soon appear on vending machines to alert consumers that the machine accepts the new Golden Dollar.

Demand for a dollar coin has grown in recent years, as commercial, vending and transit system use has increased circulation for the SBAs from 15 million to 60 million coins annually. SBAs remain legal tender and will continue to be accepted wherever dollar coins are used.

American sculptor Glenna Goodacre designed the obverse (heads) of the Golden Dollar coin, which features the likeness of Sacagawea, the young Shoshone woman who assisted Lewis and Clark on their exploration of the Louisiana Purchase almost 200 years ago. The reverse (tails) of the coin, by U.S. Mint Sculptor/Engraver Thomas D. Rogers, Sr., features a soaring Bald Eagle and 17 stars, one for each of the states at the time of the Lewis and Clark Expedition.

The designs for the new Golden Dollar coin were chosen in 1999 as the U.S. Mint conducted an unprecedented public outreach program, consulting with a wide range of Americans, first in choosing to honor Sacagawea, and second, in selecting the final coin designs. This included public hearings broadcast on nationwide television, focus groups, public coin design exhibits, extensive print media requests for comments, and posting the designs on the U.S. Mint's website.

For additional information, please visit the Mint's Golden Dollar website @www.USMINT.gov.

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